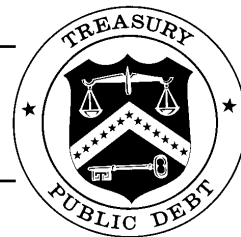


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
October 14, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: October 16, 2003
Maturity Date: January 15, 2004
CUSIP Number: 912795PF2

High Rate: 0.905% Investment Rate 1/: 0.923% Price: 99.771

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 56.40%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,683,859	\$ 15,205,659
Noncompetitive	1,348,747	1,348,747
FIMA (noncompetitive)	446,300	446,300
SUBTOTAL	34,478,906	17,000,706 2/
Federal Reserve	5,989,157	5,989,157
TOTAL	\$ 40,468,063	\$ 22,989,863

Median rate 0.900%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.880%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,478,906 / 17,000,706 = 2.03

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,059,654,000